

EXHIBIT 2.2
PAYMENT OF PURCHASE PRICE,
HOLDBACK AMOUNT, EARN OUT AMOUNT

1. **Payment of the Purchase Price** - The Purchase Price, net of the Assumed Liabilities, shall be paid as follows:

- (a) \$758,782.36 shall be paid to PNC Bank, National Association in satisfaction of all amounts owed by the Vendor to PNC Bank, National Association and to induce PNC Bank, National Association, to release its security interest in the Assets.
- (b) \$50,000.00 shall be deposited with the Vendor's legal counsel as collateral security for the validity and collection of the Purchased Receivables, any adjustments pursuant to Section 3.4(d) and any tax liability for outstanding sales tax to the Commonwealth of Pennsylvania (the "**Holdback Amount**"). The Holdback Amount shall be released to the Vendor upon satisfactory collection by the Buyer of the Purchased Receivables and either (i) to the Commonwealth of Pennsylvania, to the extent of any unpaid sales tax liability of the Vendor or, (ii) to the Vendor, upon receipt by the Buyer from the Vendor of a satisfactory clearance certificate from the Commonwealth of Pennsylvania regarding sales tax, subject to the provisions Section 3.4(d).
- (c) \$150,000.00 payable as directed by the Vendor.

2. **Payment of the Earn Out Amount** - \$100,000.00 shall be deposited with the Vendor's legal counsel (the "**Earn Out Amount**") and such Earn Out Amount shall be released within 60 days following the first anniversary date of the Closing Date on the following terms:

- i. in the event the Business has attained \$3,600,000.00 in sales with a 23.3% gross margin on such sales for a gross margin of \$838,800 (the "**Gross Margin Benchmark**") during the first year following the Closing, the full amount of the Earn Out Amount shall be released to the Vendor;
- ii. in the event the Business has attained 90% or greater of the Gross Margin Benchmark during the first year following the Closing, 75% of the Earn Out Amount shall be released to the Vendor and 25% of the Earn Out Amount shall be refunded and released to the Buyer; and
- iii. in the event the Business has not attained a minimum of 90% of the Gross Margin Benchmark during the first year following the Closing, the Earn Out Amount shall be refunded and released to the Buyer.